

Sovereign Bank Named SBA Lender of the Quarter



Left to right: Anne Hunt, SBA Lead Lender Relations Specialist, James Hanlon, Vice President, Sovereign Bank, Steve Adams, SBA Regional Advocate, John Joyce, SBA Regional International Trade Specialist

Sovereign Bank was named the SBA lender of the quarter based on increased loan volume, including a substantial number of SBA Export Working Capital loans. The bank has approved 182 SBA-backed loans worth just under \$17 million through 8/31/06 and has posted a steady increase every year since 2003. Sovereign also reached out to the victims of the spring flooding in Northeastern Massachusetts with special loan programs. Sovereign offered special loan products for businesses and consumers and \$100,000 in grants to organizations in the region that provide vital services to the communities severely impacted by the storm. Sovereign is the #3 lender in Massachusetts through August. For a complete bank ranking to go: www.sba.gov/ma and click on 2006 Lender Ranking under "What's New".

The award was presented at SBA's quarterly partners' meeting in September where Steve Adams, SBA Regional Advocate, spoke about small business trends in Massachusetts and New England.

Bank of Cape Cod, New Bank, New SBA Lender

Bank of Cape Cod, scheduled to open this fall in Osterville, has already signed up to participate in SBA's 7(a) Loan Guaranty Program. Bank of Cape Cod will be the only locally-owned and managed commercial bank on the Cape and is dedicated to meeting the banking needs of the region's local businesses and private individuals. Their management team has over 60 years of banking experience on the Cape and the founders, directors and employees all live on the Cape.

Since the bank wants to offer their customers the full range of products, management wanted to make sure that their SBA Participation Agreement was in place before they open their doors. The bank will be able to offer their promising small business customers who don't quite meet their legal or policy limits an SBA-backed loan. Lenders often turn to SBA when their customers need longer terms, have inadequate collateral, are too highly leveraged for their standards or for start-up or certain types of businesses.

Inside

**SBA Introduces
Podcasts for Business
Owners**

**U.S. Hispanic
Chamber President to
Deliver Keynote**

Page 2

**Media Expert Joins
Pittsfield SCORE**

**New Online
Resources for Teen
Business Start-Ups**

Page 3

**SBAExpress Training
in Springfield in
October**

Top 10 7(a) Lenders

Page 4

Community Workshops

SBA's READY – SET – GROW

Learn about SBA's programs & services at the following locations:

10/5: **Springfield** City Library Community Room, 9 – 11 a.m. Call 413-263-6828, ext. 213 to register.

10/18: CareerWorks, **Brockton**, 2 – 4 p.m. Call 508-513-3400.

10/19: **Plymouth** Career Center, 10 a.m. – 12 noon. Call 508-732-5302 to register.

10/31: O'Neill Federal Building, **Boston**, 10 – 11:30 a.m. Contact Christine Carter at 617-565-5560.

FINANCE YOUR DREAMS

For existing or start-up businesses. Learn about financing options from a panel of finance professionals.

10/19: **Springfield** City Library Community Room, 9 – 11 a.m. Call 413-263-6828, extension 213 to register.

SBA Introduces Podcasts for Business Owners

The SBA has introduced podcasting for small business owners on a range of topics to help entrepreneurs on the road to starting a new business.

The SBA podcasts provide an introduction to various small business topics, and will deliver business information and advice for new and established entrepreneurs on all aspects of starting, expanding and financing a small business, as well as business protection. The current list of podcasts includes the following subjects:

- Is Entrepreneurship for You?
- The SBA Small Business Training Network — Log On!
- Selecting a Business that Fits
- Disaster Preparedness for Business Owners
- Financing a Small Business

The SBA recognizes the time constraints faced by budding entrepreneurs, and podcasting is an easy way to deliver content on small business basics using audio files over the Internet. Each broadcast is less than 10 minutes long and will feature interviews with experts from the SBA and SBA resource partners of SCORE, the Small Business Development Centers and the Women's Business Centers. Industry experts from across the country will also share insightful and invaluable information with the small business public via podcasting.

To get to the SBA podcast library, go online to www.sba.gov/podcast. Podcast files can be listened to on a computer or downloaded to an MP3 player. Each podcast delivers a broadcast quality recording, and additional feeds on a new small business topic will be added regularly. Future podcasts include:

- Checklist for Starting a Business
- Legal Forms of Business Ownership
- Business Planning--the Basics
- How to Write a Business Plan
- How SBA Can Help Finance Your Business
- The Importance of Marketing
- Finding the Right Employees

The SBA encourages listeners to visit the online Small Business Training Network of free training courses, workshops and resources at www.sba.gov/training for more in-depth information.

U.S. Hispanic Chamber of Commerce President to Keynote Local Event

The Massachusetts SBA office, Hispanic-American Chamber of Commerce of Greater Boston, Boston SCORE, the Massachusetts Small Business Development Center Network, the Center for Women & Enterprise and the City of Boston Department of Neighborhood Development will present a half-day *Jumpstart Your Business* forum on Friday, October 20, 2006 at The Landmark Center in Boston. Four one and one half hour workshops will be offered beginning at 8:45 a.m. and ending at 12 noon. Workshops include: *How to Start a Business, Marketing Your Business: How to Start Bringing in More Business, Financing Strategies and Successful Loan Proposals for Small Business and Legal Considerations for Small Business*. These workshops will be followed by a sit-down luncheon at 12:30. Michael Barrera, president of the U.S. Hispanic Chamber of Commerce, will deliver the keynote address.

Ariel Schmidt, president of Clinton-based Atlantic Graphics, Inc., will receive SBA's New England Minority Small Business Person of the Year award at this event. Pre-registration is required and the event is free of charge. Luncheon seating will be provided on a first-come, first-serve basis, so call Ruby Ochoa at the chamber at 617-353-1114 to reserve your space.

Overview of SBA's 8(a) Business Development Program
10/30: 10 – 11 a.m.
Socially and economically disadvantaged firms can learn about 8(a) program benefits and application procedures, how to gain preference for federal contracts, access sole source contracts, and how to become certified. Contact Christine Carter at 617-565-5560 to register.

Quarterly Workshop for Lenders in Boston on October 4, 2006

9 – 12 p.m. SBA 101 covers SBA lending programs. This workshop is targeted to new SBA lenders or lenders looking to brush up on SBA lending practices.

1 – 3 p.m. A workshop covering the basics of liquidating an SBA loan.

Both workshops are held at the SBA office in Boston at 10 Causeway Street, Room 265. Please contact Christine Carter at 617-565-5560 to register.

Media Expert Joins Pittsfield SCORE Chapter

SCORE
Counselors to America's Small Business

Philip A. Weiner is the newest counselor at the Pittsfield SCORE office. The Pittsfield office, reopened after being inactive for several years, is a subsidiary of the very active Western Massachusetts Chapter headquartered in Springfield.

Weiner was president and owner of Weiner Broadcasting, Inc., which operated Pittsfield radio stations WUPE and WUHN. The stations were under Weiner's management from 1977 until December 2003 when he sold to Vax Media. Before owning WUPE and WUHN he served as vice president and sales manager of WBEC AM/FM Pittsfield for 13 years. He majored in Broadcasting at Emerson College in Boston. Prior to arriving in Pittsfield, Weiner worked for several radio stations in New England and Florida.

Weiner served four years as president of the Country Club of Pittsfield. He currently is secretary and formerly was Chairman of the Board of the Massachusetts Broadcaster's Association, which represents all radio and television stations in the state. He also served as president of the International Broadcasters Idea Bank, a limited membership organization that provides ideas and information for the successful operation of commercial radio stations.

The Pittsfield SCORE office at 1 Fenn Street, Suite 302 can be reached by calling (413) 443-1326. SCORE, an SBA resource partner, offers free and confidential small business advice for entrepreneurs. For more information on SCORE go to www.score.org.

New Online Resources for Teen Business Start-Ups

Launched by SBA and JA Worldwide

The SBA announced the launch of new online resources for young entrepreneurs at the ***Mind Your Own Business*** teen Web site www.mindyourownbiz.org, to help young entrepreneurs succeed in the world of business.

The SBA and JA Worldwide™ (Junior Achievement) have teamed up to develop three new ***Mind Your Own Business*** resources: a student activities guide, a volunteer guide, and an assessment tool -- Start it, Grow it, Own it! --that serves as a companion tool to the student activities and volunteer guides. Each of these resources is available at the www.mindyourownbiz.org Web site, and is cosponsored by JA Worldwide.

Entitled *Make It Your Business*, the student activities guide includes an interest inventory and group activities designed to teach teens the fundamentals of business ownership. The *Make It Your Business* volunteer guide instructs group leaders through student business sessions that can be implemented in the classroom, in student clubs or in an after-school setting.

The SBA and JA Worldwide introduced the ***Mind Your Own Business*** teen Web site to provide support to the growing interest in entrepreneurship among teens, and to serve as a small business portal for youth entrepreneurs.

The ***Mind Your Own Business*** Web site introduces five easy-to-navigate steps on business ownership for the entrepreneurial-minded teen, each with helpful information for young entrepreneurs who want to start, run or grow their own businesses.

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All Aboard the SBAExpress

October Training in Springfield



Left to right: Robert H. Nelson, Springfield Branch Manager, Mary Russell, District Counsel, Anne Hunt, Lead Lender Relations Specialist prepare for SBAExpress training.

The Massachusetts District Office has been busy training lenders throughout the state on the benefits of using the SBAExpress expedited loan program. The initial plan was to offer one training session in central Massachusetts on September 1 for all lenders, but the demand was so great that two additional sessions were added. The second session was held in Boston on September 13 and the third will be held in Springfield on October 6, 2006 at the Scibelli Enterprise Center from 9 a.m. – 12 noon. Contact Christine Carter at 617-565-5560 to register. We encourage both existing and prospective SBAExpress lenders to attend. Learn how to easily grow your loan portfolio and find out why 90% of SBA loans in Massachusetts are now being done *Express*.

Into the Home Stretch – Top 7(a) Lenders 10/1/05 – 8/31/06

LENDER NAME	GROSS AMOUNT	LOANS
CITIZENS BANK	\$41,399,600	835
BANK OF AMERICA, NATIONAL ASSOCIATION	\$10,378,550	421
SOVEREIGN BANK	\$16,654,500	182
CAPITAL ONE, FEDERAL SAVINGS BANK	\$4,605,000	123
TD BANKNORTH, NATIONAL ASSOCIATION	\$13,671,600	99
ROCKLAND TRUST COMPANY	\$5,462,509	69
CENTURY BANK AND TRUST COMPANY	\$3,239,500	53
GREYLOCK FCU	\$4,598,700	49
EASTERN BANK	\$7,079,400	45
SOUTH SHORE SAVINGS BANK	\$2,492,300	43

Total Loans 10/1/05 – 8/31/06	\$242,897,657	2474
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With just weeks remaining in SBA's fiscal year, the above lenders are ranked in the top 10. A total of 97 lenders have participated in SBA's popular 7a Loan Guaranty Program this year with nearly 90% of all volume credited to SBAExpress.